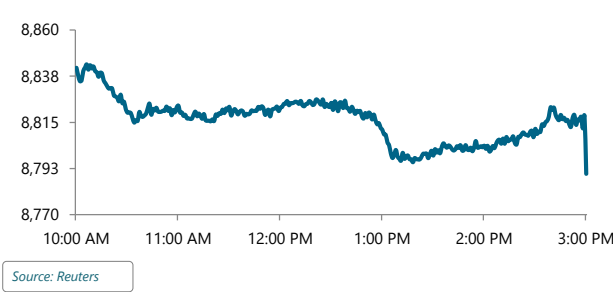


# Daily Markets Overview

27 January 2021

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,790	-0.6	-1.0	1.2	29.1
Saudi (NOMUC)	25,941	-0.4	-0.4	-1.2	NA
Energy	5,334	-0.1	-0.3	-1.0	34.9
Materials	5,857	-0.9	-1.5	1.9	NA
Capital Goods	6,660	-0.4	-0.4	1.9	35.9
Com. & Prof. Svc	4,171	-0.6	-0.5	2.7	NA
Transportation	4,955	-0.1	0.7	2.3	NA
Cons. Durables & Apparel	5,902	-1.2	-0.9	3.1	NA
Consumer Services	4,176	-0.6	-1.4	-2.2	21.5
Media	9,954	-0.5	-1.0	-2.6	39.8
Retailing	8,595	-0.3	-0.5	0.5	NA
Food & Staples Retailing	10,612	-0.5	-0.2	0.7	NA
Food & Beverages	5,339	-0.1	-0.6	-2.3	30.4
Health Care Equipment	5,887	0.2	0.7	4.1	34.3
Pharma, Biotech & Life Science	4,993	-0.7	-1.7	-3.4	NA
Banks	7,704	-1.0	-1.3	1.5	18.6
Diversified Financials	4,558	-0.2	0.1	-0.8	NA
Insurance	6,017	-0.6	-1.6	-0.1	32.3
Telecommunication	7,178	-0.1	-0.1	4.0	23.4
Utilities	4,839	-1.6	-1.2	5.0	NA
REITs	4,279	-0.3	-0.6	-0.1	37.8
Real Estate	2,987	-0.5	-0.4	-1.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	107.80	3.9%	310
Al Moammar Information Systems Co.	103.40	3.6%	167
Red Sea International Co.	24.90	2.5%	105
Dallah Healthcare Holding Co.	53.60	2.3%	32
Najran Cement Co.	19.24	2.2%	56

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
HCC	25-Jan	4Q20	22.7	-26%	0.23	NA
Almarai	24-Jan	4Q20	335.9	8%	0.34	NA
STC	21-Jan	4Q20	2,683.0	16%	1.34	NA
SABIC AGRI-NUTRIENTS	21-Jan	4Q20	233.6	-32%	0.49	NA
Saudi Kayan	21-Jan	4Q20	158.4	195%	0.11	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.6% higher to 8,790, while NOMUC declined 0.4% to 25,941 on Tuesday. TASI traded value totaled SAR 5.4bn and averaged SAR 7.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 20.7% of the daily traded value.
- MSCI Emerging Markets closed 1.5% lower on Tuesday, trading at P/E (TTM) of 26.8x vs. 29.1x for TASI.
- Banks and Materials ended 1.0% and 0.9% lower, respectively. Telecom closed 0.1% lower. Health Care Equipment (up 0.2%) was the best performing sector. Among stocks, Saudi Arabia Refineries Co. (2030/SARCO AB), Al Moammar Information Systems Co. (7200/MIS AB), and Red Sea International Co. (4230/REDSEA AB), led the gainers.
- The International Monetary Fund (IMF) stated that KSA's economy will grow 2.6% this year, after the economy shrank last year due to low oil prices and the coronavirus crisis. IMF added that KSA itself has estimated its economy could swing back to growth of 3.2% this year after a 3.7% contraction in 2020. (Source: Zawyia)
- According to United Nations Conference on Trade and Development (UNCTAD), foreign direct investment (FDI) to KSA is estimated at USD 4.7bn (SAR 17.6bn) in 2020, a rise of 4% compared with USD 4.56bn (SAR 17.1bn) a year earlier. The growth in FDI to Saudi Arabia came despite the 42% drop in global FDI to USD 859bn (SAR 3.2tn) in 2020, compared with USD 1.5tn (SAR 5.6tn) a year earlier, due to the coronavirus pandemic. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) is considering an initial public offer (IPO) for its 100%-owned subsidiary, Arabian Internet and Communications Services Company (solutions by stc), on the Saudi Stock Exchange (Tadawul). The company provides core ICT services, IT managed services and digital services. (Source: Argaam)
- Yanbu National Petrochemical Co. (2290/YANSAB AB) announced the scheduled shutdown of two plants to carry out preventive maintenance work according to industrial and technical standards. The company noted that the Ethylene Glycol plant will be halted for 21 days starting February 1, 2021, while Olefins plant will be shut down for only 10 days beginning February 5, 2021. The preventive maintenance work is expected to have a financial impact on 1Q21 and 2Q21 financials, valued at nearly SAR 90mn (USD 24mn) as per average prices. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
CHUBB Arabia Cooperative Insurance Co.	37.75	-2.6%	64
Allied Cooperative Insurance Group	58.80	-2.5%	35
City Cement Co.	27.70	-2.5%	20
The National Company for Glass Industries	30.05	-2.3%	38
National Commercial Bank	43.80	-2.2%	69

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	107.80	3.9%	310
Amana Cooperative Insurance Co.	42.00	0.5%	280
Al Rajhi Bank	73.00	-1.0%	200
Baazeem Trading Co.	109.60	-2.1%	169
Al Moammar Information Systems Co.	103.40	3.6%	167

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 26, 2021  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,698	-0.9	-1.4	8.3	12.8
Abu Dhabi (ADX)	5,583	-0.6	-0.5	10.7	22.3
Kuwait (KSE)	5,527	-0.2	0.2	2.9	NA
Qatar (QE)	10,639	-0.3	-0.9	1.9	18.1
Oman (MSM)	3,678	-0.6	-1.9	0.5	13.3
Bahrain (BSE)	1,461	-0.1	0.6	-1.9	14.2
DJMENA Index	600	-0.5	-0.7	3.2	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,850	-0.1	0.2	2.5	30.8
US (NASDAQ 100)	13,626	-0.1	0.6	5.7	37.2
UK (FTSE 100)	6,654	0.2	-0.6	3.0	NA
Germany (DAX)	13,871	1.7	0.0	1.1	NA
France (CAC 40)	5,524	0.9	-0.6	-0.5	NA
Russia (MICEX)	3,391	-0.2	0.2	3.1	15.2
Japan (Nikkei)	28,546	-1.0	-0.3	4.0	39.8
Hong Kong (HSI)	29,391	-2.5	-0.2	7.9	16.7
South Korea (KOSPI)	3,140	-2.1	0.0	9.3	35.9
China (SHCOMP)	3,569	-1.5	-1.0	2.8	18.8
India (NIFTY)	14,239	0.0	-0.9	1.8	NA
Brazil (IBOV)	1,16,464	-0.8	-0.8	-2.1	NA
Turkey (BIST 100)	1,536	-0.3	-0.4	4.0	13.5
Egypt (EGX30)	11,527	0.2	-1.1	6.3	12.3
MSCI Emerging Markets	1,389	-1.5	-0.3	7.6	26.8
MSCI World	2,754	-0.1	-0.1	2.4	34.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	55.9	0.1	0.9	7.9	-7.9
Natural Gas (\$/mmbtu)	2.7	2.1	8.6	4.6	4.6
Gold (\$/oz)	1,851	-0.3	-0.3	-2.5	17.8
Silver (\$/oz)	25.5	0.5	-0.1	-3.5	40.7
Platinum (\$/oz)	1,103	0.2	0.0	2.9	9.6
Copper (\$/t)	8,007	0.5	0.2	3.3	35.7
Zinc (\$/t)	2,633	-1.9	-2.2	-3.5	11.9
Lead (\$/mt)	2,036	-0.2	1.4	3.2	3.9
Wheat (\$/bu)	665	2.6	4.8	3.9	12.2
Corn (\$/bu)	532	4.1	6.3	10.0	30.5
Sugar (\$/lb)	15.7	0.0	-0.8	1.6	6.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.21	0.00	-0.03	0.00
Saudi Arabia	0.82	0.00	0.00	0.60
UAE	0.34	0.00	-0.17	0.13
Kuwait	1.44	0.00	0.00	1.22
Qatar	1.07	0.07	-0.05	0.86
Bahrain	2.23	0.00	-0.02	2.02

Source: Reuters

### NOTES:

(1) Prices updated as of January 26, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P 500 and NASDAQ both ended 0.1% lower. Dow Jones Industrial closed 0.1% lower. In Europe, UK gained 0.2%. Germany and France closed 1.7% and 0.9% higher, respectively.
- Asian markets are trading mixed on Wednesday. China is trading flat, while Japan is trading 0.3% higher. South Korea is trading 0.6% lower. Hong Kong is up 0.2%, while India is down 0.9%.
- GCC markets ended in the red on Tuesday. Dubai and Abu Dhabi declined 0.9% and 0.6%, respectively. Kuwait and Qatar closed 0.2% and 0.3% lower, respectively. Oman and Bahrain decreased 0.6% and 0.1%, respectively.
- According to report, OPEC+ compliance with pledged oil output curbs is averaging 85% so far in January, up from 75% in December. The report indicated that OPEC's compliance with the supply curbs is close to 100% in January, up from December's figure of 82%. The biggest reductions in January supply are expected from Libya, Iraq and Nigeria. (Source: *Argaam*)
- S&P Global Ratings expects UAE's GDP growth to recover this year from the sharp recession of 2020 triggered by the COVID-19 pandemic and low oil prices. However, the shock will continue to impact the economy and banking sector and real GDP will only return to the 2019 level by 2023, despite the expected boost to growth from the Dubai Expo this year and a recovering oil sector. (Source: *Zawya*)
- According to reports, the total volume of exports and re-exports between Ajman and India reached AED 407mn (SAR 415mn) during 2018-2020. Meanwhile, the total volume of exports between the Emirate and India rose by 8% to AED 167mn (SAR 170mn) in 2019. Despite the coronavirus (COVID-19) pandemic in 2020, the volume of exports registered around AED 95mn (SAR 97mn). (Source: *Decypha*)
- The Abu Dhabi Investment Office (ADIO) is partnering with the leading music streaming service in the Middle East and Africa (Mena), Anghami, to establish the technology pioneer's global headquarters and research and development (R&D) centre in Abu Dhabi. The partnership is part of the ADIO's recently announced Innovation Programme valued at AED 2.0bn (SAR 2.04bn). (Source: *Trade Arabia*)
- Oman's Public Establishment for Industrial Estates (Madayn) unveiled its Vision 2040 which aims to create world-class business cities to contribute to economic growth. The vision also focuses on increasing Omani exports, providing job opportunities, and strengthening the components of comprehensive economic and social development in the country's various governorates. (Source: *Trade Arabia*)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 22 (prior: 4.4mn barrels) will be announced today. (Source: *Trading Economics*)
- US jobless claims for the week ended January 23 (prior: 900K) will be announced tomorrow. (Source: *Trading Economics*)
- UK's IHS Markit/CIPS UK Manufacturing PMI for January (prior: 57.5; consensus: 52.9) will be announced on February 1. (Source: *Trading Economics*)

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